

House File 2477

S-5299

1 Amend House File 2477, as passed by the House, as follows:

2 1. Page 1, after line 23 by inserting:

3 <Sec. ____ . NEW SECTION. 11.5C **Audit of authority expenses.**

4 1. The auditor of state shall contract with a private
5 accounting firm to conduct an annual rotating full audit of
6 expenses that are reimbursed by state funds from the following
7 state entities:

8 a. Agricultural development authority.

9 b. Economic development authority.

10 c. Iowa communications network.

11 d. Iowa finance authority.

12 e. Iowa lottery authority.

13 f. Tobacco settlement authority.

14 2. Each year, if the private accounting firm does not
15 conduct a full audit of such expenses relating to an entity
16 listed in subsection 1, the auditor of state shall conduct a
17 sample audit of the entity. The auditor of state shall ensure
18 that each listed entity receives either a full audit or a
19 sample audit each year.>

20 2. By renumbering as necessary.

LIZ MATHIS